

8-234A062

RECORDATION NO. 9753 Filed 1425

No.

Date OCT 11 1978

Fee \$100.00

RECORDATION NO. 9753

Filed & Recorded

RECORDATION NO. 9753

Filed & Recorded

OCT 11 1978 -9 40 AM

INTERSTATE COMMERCE COMMISSION

ICC Washington, D. C. OCT 11 1978 -9 40 AM

October 11, 1978

OCT 11 1978 -9 40 AM

INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION

9753

Filed 1425

Secretary
Interstate Commerce Commission
Washington, D. C. 20423

OCT 11 1978 -9 40 AM

INTERSTATE COMMERCE COMMISSION

Dear Sir:

Enclosed for filing and recording pursuant to Section 20c of the Interstate Commerce Act are the following documents relating to the railroad equipment described and marked in accordance with Schedule I attached hereto:

(1) Loan and Security Agreement dated as of September 21, 1978 between Manufacturers Hanover Leasing Corporation and BRAE Corporation; Supplement No. 1 thereto dated as of October 10, 1978.

(2) Lease Agreement dated as of February 23, 1978 between BRAE Corporation and Ashley, Drew & Northern Railway Company (including Riders No. 1 and 2 and Equipment Schedules No. 1 and 2); Amendment No. 1 thereto dated as of April 28, 1978.

The names and addresses of the parties to the above transactions are as follows:

(1) Loan and Security Agreement

(a) Lender: Manufacturers Hanover Leasing Corporation
30 Rockefeller Plaza
New York, New York 10020

(b) Debtor: BraeLease Corporation
Three Embarcadero Center
San Francisco, California 94111

(2) Lease Agreement

(a) Lessor: BraeLease Corporation
Three Embarcadero Center
San Francisco, California 94111

RECEIVED

OCT 11 9 34 AM '78

I.C.C.
FEE OPERATION BR.

*Schedule as shown
in Transmittal Letter*

SCHEDULE I

<u>Quantity</u>	<u>Type</u>	<u>Identifying Numbers (Both Inclusive)</u>	<u>Markings</u>
300	70-Ton Box cars, AAR Class XM	ADN 9000- ADN 9299	"Mortgaged to a Financial Institution under a Security Agreement filed under the Interstate Commerce Act, Section 20c"
50	70-Ton Box cars, AAR Class XL	ADN 5000- A DN 5049	"Mortgaged to a Financial Institution under a Security Agreement filed under the Interstate Commerce Act, Section 20c"

(b) Lessee: Ashley, Drew & Northern
Railway Company
Crossett, Arkansas

(c) Assignee: Manufacturers Hanover
Leasing Corporation
30 Rockefeller Plaza
New York, New York 10020

BRAE Corporation, the corporation which originally executed both the Loan and Security Agreement and the Lease Agreement, was merged into its wholly-owned subsidiary, BraeLease Corporation, on September 27, 1978. Pursuant to such merger, BraeLease Corporation assumed all of the rights and obligations of BRAE Corporation. Accordingly, BraeLease Corporation, as the successor to BRAE Corporation, is now party to both such Agreements.

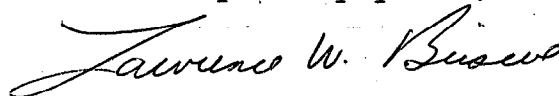
The Loan and Security Agreement also functions as an assignment of the Lessor's interest in the Lease Agreement to the Lender. It constitutes such an assignment, however, only to the extent that the Lease Agreement relates to the railroad equipment described in Schedule I hereto. The Lease Agreement also relates to additional railroad equipment and to that extent the Lessor's interest has not been assigned to the Lender by the Loan and Security Agreement.

Also enclosed is our check payable to the order of the Interstate Commerce Commission in the amount of \$100, the prescribed fee for filing and recording the enclosed documents.

Please file and record the enclosed documents and cross-index them under the names of, in the case of the Loan and Security Agreement, the Lender and the Debtor (both BraeLease Corporation and its predecessor, BRAE Corporation) and, in the case of the Lease Agreement, the Lessor (both BraeLease Corporation and its predecessor, BRAE Corporation) and Lessee.

Return to the person presenting this letter, together with your letter confirming such filing and recordation and your fee receipt therefor, all counterparts of the enclosed documents not required for filing.

Very truly yours,



Vice President

Interstate Commerce Commission
Washington, D.C. 20423

10/11/78

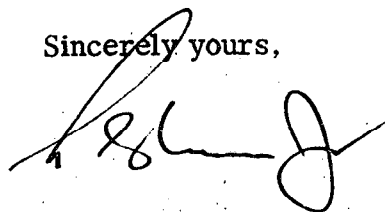
OFFICE OF THE SECRETARY

Lawrence W. Briscoe, Vice Pres.
Brae Lease Corporation
Three Embarcadero Center
San Francisco, Calif. 94111

Dear Sir:

The enclosed document(s) was recorded pursuant to the
provisions of Section 20(c) of the Interstate Commerce Act,
49 U.S.C. 20(c), on 10/11/78 at 9:40am ,
and assigned recordation number(s) 9753, 9753-A, 9753-B, 9753-C

Sincerely yours,



H.G. Homme, Jr.,
Acting Secretary

Enclosure(s)

SE-30-T
(2/78)

SUPPLEMENT

OCT 11 1978 - 9 40 AM

INTERSTATE COMMERCE COMMISSION

Supplement No. 1 to Loan and Security Agreement ("Agreement") dated as of September 21, 1978 between BRAE CORPORATION, which has since been merged into BraeLease Corporation ("Company"), and MANUFACTURERS HANOVER LEASING CORPORATION ("Lender").

1. This Supplement is executed and delivered pursuant to the Agreement in order more particularly to identify certain of the Collateral in which the Company has granted a lien and security interest to the Lender, and to confirm the lien and security interest created by the Agreement on such Collateral. Any term defined in the Agreement and used herein shall have its defined meaning herein.

2. The Company has assigned, conveyed, mortgaged, pledged and transferred to the Lender and granted to the Lender a security interest in, and does hereby assign, convey, mortgage, pledge and transfer to the Lender and grant to the Lender a security interest in, the following Collateral:

(a) the Box-cars described in Schedule I attached hereto and any Proceeds thereof:

(b) A Lease Agreement dated as of February 23, 1978 between the Company, as lessor, and Ashley Drew & Northern Railway Company, as lessee, as amended by Amendment No. 1 thereto, dated as of April 28, 1978 and all rentals and Proceeds thereunder and thereof, but only to the extent that such Lease covers the Box-cars identified in paragraph (a) above.

3. All the terms and conditions of the Agreement are hereby incorporated in this Supplement and made a part hereof. By their execution and delivery of this Supplement the parties hereto hereby reaffirm all of the terms and conditions of the Agreement.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement No. 1 as of October 10, 1978.

BRAELEASE CORPORATION

By Lawrence V. Biseno
Vice President

MANUFACTURERS HANOVER LEASING
CORPORATION

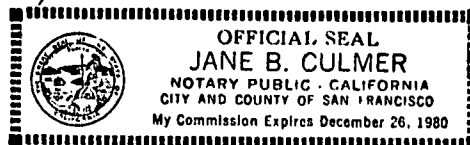
By [Signature]
Vice President

STATE OF CALIFORNIA)
) SS
COUNTY OF SAN FRANCISCO)

On this 9th day of October, 1978, before me personally appeared Lawrence W. Briscoe to me personally known, who being by me duly sworn, says that he is the Vice President - Finance of BRAELEASE CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Jane B. Culmer
Notary Public

My commission expires: 12/26/80



STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

On this 10 day of October, 1978, before me personally appeared George Finquerra, to me personally known, who being by me duly sworn, says that he is a Vice President of MANUFACTURERS HANOVER LEASING CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Christine A. Smith
Notary Public

My commission expires:

CHRISTINE A. SMITH
Notary Public, State of New York
No. 31-4506346
Qualified in New York County
Commission Expires March 30, 1979

SCHEDULE I

<u>Quantity</u>	<u>Type</u>	<u>Identifying Numbers (Both Inclusive)</u>	<u>Markings</u>
300	70-Ton Box cars, AAR Class XM	ADN 9000- ADN 9299	"Mortgaged to a Financial Institution under a Security Agreement filed under the Interstate Commerce Act, Section 20c"
50	70-Ton Box cars, AAR Class XL	ADN 5000- DN 5049	"Mortgaged to a Financial Institution under a Security Agreement filed under the Interstate Commerce Act, Section 20c"